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OBEY SAYS RECOVERY ACT SUPPORTS RENEWABLE ENERGY BECAUSE RELIANCE ON FOREIGN OIL IS DISASTROUS FOR OUR ECONOMY

MILWAUKEE, WI - Speaking at the 2009 Wisconsin Renewable Energy Summit in Milwaukee today, Seventh District Congressman Dave Obey (D-WI), the Chairman of the House Appropriations Committee, said that the economic recovery act contains over \$70 billion in investments and tax incentives for clean, efficient, American energy to help put people to work and reduce our dependence on foreign oil, because that dependence "is disastrous for our economy. The American Recovery and Reinvestment Act was not primarily an effort to change our energy policies; it was an effort to salvage jobs and put people back to work, Obey said. "We're in this mess because, since 2001, as worker productivity went up, over 90% of the income growth in the country went to the wealthiest 10% of society. The remaining 90% of Americans have been struggling to sustain their standard of living by borrowing to pay for their kids education, for their houses, for their cars, and for everything else they wanted, and when they couldn't borrow anymore, the bottom fell out. The recovery act is a crucial part of our attempt to address that issue and rebuild the economy in a way that will enable middle class families to see their incomes grow again. For that to be successful, the recovery act had to address certain fundamental issues, including energy, Obey added. "As we learned a year ago with the run-up of energy prices, our reliance on foreign oil is disastrous for our economy. So we included significant resources for green energy in the recovery package to begin to make up for the decades of benign neglect since Carter left the White House. If the energy initiatives Carter called for had been maintained over the last twenty-five years, we would have a sound energy policy in place and many of the energy problems we're facing now would have been addressed. Instead, it's virtually impossible to see the impact of Carter's initiatives today because his successors stopped them before they could take effect. So now, we're stuck trying to play catch-up."

It has been estimated that the energy provisions of the American Recovery and Reinvestment Act will create more than 500,000 jobs and jump start private investments in renewable energy by accelerating deployment of smart grid technology, providing energy efficiency funds for the nation's schools, offering support for the nation's governors and mayors to tackle their energy challenges, and establishing a new loan guarantee program to keep our transition to renewable energy on track during the economic crisis. As Chairman of the House Appropriations Committee, Obey was a key author of the package.

The Wisconsin Renewable Energy Summit was first held in 2004, bringing together leaders from the Wisconsin Technical College System to discuss the potential for clean energy driving economic growth. The theme of this year's summit is "Green Business - Unlimited Economic Opportunity."

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